## (13.) MORTALITY.

Sheep.				Cattle.			
1901.		1902.		1901.		1902.	
Dead or Missing.	Per Cent.						
13,735	5.95	20,425	8.59	302	1.74	493	2.97

(14.) The properties which the Board is working are being brought up and kept up not only to the best "earning" condition, but are being held in the best and most profitable condition for the probable purchaser. The land is not only not being impoverished, but is being enriched by the operations carried on, which are purely the production of wool and mutton, no grain-cropping being undertaken beyond what is necessary for stock-feeding. The stock throughout of all descriptions are of the best, and are without exception in good order and condition.

Inquiry is improving for farms in Waikato for dairying purposes, and the properties already cut up are moving off at fair values. Considerable areas have been, and are still being, put upon the market by other sellers, and are readily taken up, but in most cases these have advantages of locality or quality that make them more popular than those we are offering. I have little doubt that with these out of the way we shall clear large areas during the ensuing twelve months.

WALTER G. FOSTER, General Manager.

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